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March 1989

automotive FLEET

CAR AND LIGHT TRUCK FLEET AND LEASING MANAGEMENT MAGA

n Diego County's
intenance Operations

Ford's Fleet Panel
Hino's New Class III
'89 Award Nominees
Preventive Maintenance

automotive
FLEET®
CAR AND LIGHT TRUCK FLEET AND LEASING MANAGEMENT MAGAZINE

MARCH 1989
VOL. 28, NO. 5

Influencing the management of 4,720,000 cars and 2,000,000 light trucks and vans in business, leasing, rental, utility, government, police and taxi fleets.

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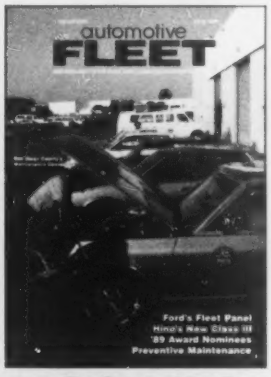

On the cover: The County of San Diego maintains a fleet of 1,730 vehicles. For a rundown on their operations, see the feature beginning on page 42.

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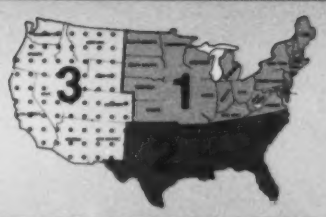
USED CARS

The following are average used-car prices for the period ending February 1, 1989. Prices are based on wholesale activity at major dealers across the country. They are divided into three zones as indicated on the accompanying map. These averages are calculated electronically in IBM machines. They are based on clean cars only. Proper allowance should be made for upgrading sharp cars and proper deduction taken for fair cars. Automatic transmissions have been included in the averages of all models. This information is published in *Automotive Fleet* by special permission of Automotive Market Report.



Model	Average Auction Price Zone 1	Zone 2	Zone 3
87 BUICK SKYHAWK			
Cust Coupe	5533	5589	5422
Cust Sdn	5617	5673	5504
87 BUICK CENTURY			
Cust Sdn	7117	7189	6975
86 BUICK CENTURY			
Cust Sdn	5722	5780	5609
87 BUICK SKYLARK			
Cust Sdn	6973	7041	6833
86 BUICK SKYLARK			
Cust Sdn	5745	5802	5630
87 BUICK SOMERSET REGAL			
Coupe	6973	7041	6833
87 BUICK RIVIERA			
Coupe	10,564	10,669	10,351
86 BUICK RIVIERA			
Coupe	9212	9305	9027
87 BUICK LE SABRE			
Cust Sdn	7215	7286	7071
87 CADILLAC DE VILLE			
Cpe	13,487	13,621	13,217
Sdn	13,654	13,790	13,381
86 CADILLAC DE VILLE			
Cpe	10,811	10,921	10,597
Sdn	10,953	11,064	10,735
87 CADILLAC SEVILLE			
Sdn	14,959	15,109	14,660
86 CADILLAC SEVILLE			
Sdn	13,545	13,680	13,274
87 CHEVY CAMARO			
Cpe	7215	7287	7070
86 CHEVY CAMARO			
Cpe	6154	6216	6032
87 CHEVY CAVALIER			
Sdn	5170	5221	5066
86 CHEVY CAVALIER			
Sdn	4179	4222	4097
87 CHEVY CELEBRITY			
Sdn	6457	6521	6327
86 CHEVY CELEBRITY			
Sdn	5076	5127	4976
87 CHEVY CAPRICE			
Sdn	7354	7426	7205
87 CHEVY CORSICA			
Sdn	6400	6464	6273
87 CHEVY BERETTA			
Cpe	6896	6965	6757
87 CHRYSLER LE BARON			
Sdn	6380	6443	6252
86 CHRYSLER LE BARON			
Cpe	5123	5174	5021
Sdn	5174	5226	5072
87 CHRYSLER FIFTH AVENUE			
Sdn	9686	9781	9491
86 CHRYSLER FIFTH AVENUE			
Sdn	8070	8150	7911
87 DODGE OMNI AMERICA			
Htchbk 5 Dr	4193	4235	4109
86 DODGE OMNI			
Htchbk 4 Dr	3184	3213	3119
87 DODGE ARIES			
Sdn	5137	5188	5033
86 DODGE ARIES			
Sdn	4013	4053	3932
87 DODGE DIPLOMAT			
Sln Sdn	5814	5872	5697
86 DODGE DIPLOMAT			
Sln Sdn	4705	4754	4611
87 DODGE 600			
Sdn	5992	6052	5871
86 DODGE 600			
Sdn	4930	4979	4829
87 FORD ESCORT			
Htchbk 4 Dr GL Series	4582	4627	4488
86 FORD ESCORT			
Htchbk 4 Dr L Series	3351	3385	3284
87 FORD MUSTANG			
LX-4 Cpe	6134	6195	6010
86 FORD MUSTANG			
LX-4 Cpe	4945	4994	4846
87 FORD TAURUS			
GL Sdn 4 Dr	7514	7589	7362
87 FORD TEMPO			
GL Sdn 4 Dr	5378	5432	5270
86 FORD TEMPO			
GL Sdn 4 Dr	4262	4303	4174
86 FORD LTD			
Sdn	4385	4431	4298
87 FORD CROWN VIC			
Sdn	9366	9459	9180
86 FORD CROWN VIC			
Sdn	7745	7823	7589
87 FORD THUNDERBIRD			
Cpe	8253	8335	8089
86 FORD THUNDERBIRD			
Cpe	6627	6693	6495
87 LINCOLN CONTINENTAL			
Sdn	15,246	15,399	14,940
Town Car Sdn	13,864	14,003	13,586
Mark VII Cpe	14,957	15,107	14,659
86 LINCOLN CONTINENTAL			
Sdn	12,591	12,717	12,339
Town Car Sdn	11,532	11,648	11,302
Mark VII Cpe	12,348	12,471	12,101
87 MERCURY COUGAR			
LS Cpe	8668	8755	8496
86 MERCURY COUGAR			
LS Cpe	7349	7422	7201
87 MERCURY TOPAZ			
GS Sdn 4 Dr	5415	5468	5305
86 MERCURY TOPAZ			
GS Sdn 4 Dr	4329	4372	4242
86 MERCURY MARQUIS			
Sdn	4467	4512	4378
87 MERCURY GRAND MARQUIS			
Sdn GS	9892	9991	9693
86 MERCURY GRAND MARQUIS			
Sdn	8368	8452	8201
87 NISSAN SENTRA			
Sedan 2 Dr	4360	4403	4272
87 NISSAN STANZA			
E Ntch 4 Dr	6915	6984	6776
87 NISSAN MAXIMA			
SE Sedan	10,465	10,569	10,255
86 NISSAN SENTRA			
Std Sedan 2 Dr	3293	3326	3228
86 NISSAN STANZA			
GL Ntch 4 Dr	5633	5689	5520
86 NISSAN MAXIMA			
SE Sedan	8719	8807	8545
87 OLDS FIRENZA			
Sedan	5617	5673	5504
86 OLDS FIRENZA			
Sedan	4527	4571	4436
87 OLDS CIERA			
S Coupe	7100	7170	6957
Sedan	7182	7253	7036
86 OLDS CIERA			
LS Coupe	5588	5644	5476
LS Sedan	5656	5712	5544
87 OLDS CALAIS			
Sedan	6966	7035	6827
87 OLDS CUTLASS SUPREME			
Coupe	7978	8058	7819
Sedan	7978	8058	7819
86 OLDS CUTLASS SUPREME			
Coupe	6363	6426	6235
Sedan	6202	6264	6077
87 OLDS 98			
Regency Sedan	10,408	10,512	10,201
86 OLDS 98			
Rgcy Sedan	8498	8581	8326
87 PLYMOUTH HORIZON			
Htchbk 5 Dr	4165	4207	4083
86 PLYMOUTH HORIZON			
Htchbk 4 Dr	3178	3208	3113
87 PLYMOUTH RELIANT			
Sedan	5141	5193	5039
86 PLYMOUTH RELIANT			
Sedan	3996	4035	3915
87 PLYMOUTH CARAVELLE			
SE Sedan	5931	5990	5811
87 PLYMOUTH GRAN FURY			
Salon Sedan	5818	5877	5702
86 PLYMOUTH GRAN FURY			
Salon Sedan	4736	4787	4642
87 PONTIAC SUNBIRD			
SE Coupe	5417	5471	5308
Sedan	5335	5387	5228
86 PONTIAC SUNBIRD			
SE Coupe	4466	4509	4375
Sedan	4429	4474	4340
87 PONTIAC 6000			
Coupe	6724	6791	6590
Sedan	6803	6870	6667
86 PONTIAC 6000			
Coupe	5291	5344	5186
Sedan	5353	5408	5248
87 PONTIAC GRAND AM			
Sedan	7196	7268	7052
87 PONTIAC FIREBIRD			
Coupe	7294	7365	7146
86 PONTIAC FIREBIRD			
Coupe	6232	6293	6107
87 PONTIAC BONNEVILLE			
Sedan	8899	8990	8721
86 PONTIAC BONNEVILLE			
Sedan	5978	6038	5858
87 PONTIAC GRAND PRIX			
Coupe	7982	8062	7821
86 PONTIAC GRAND PRIX			
Coupe	6432	6497	6303
87 TOYOTA COROLLA			
Sedan 4 Dr Deluxe	6049	6108	5927
87 TOYOTA CAMRY			
Sedan 4 Dr Deluxe	8861	8949	8683
87 TOYOTA CRESSIDA			
Lux Sedan	12,941	13,069	12,681
86 TOYOTA COROLLA			
Sedan 4 Dr Deluxe	4996	5047	4896
86 TOYOTA CAMRY			
Sedan 4 Dr Deluxe	6722	6789	6588
86 TOYOTA CRESSIDA			
Lux Sedan	10,062	10,162	9861
87 VOLKSWAGEN JETTA			
Sedan 4 Dr	6876	6945	6739
86 VOLKSWAGEN JETTA			
Sedan 4 Dr	5940	5999	5821

CALENDAR

MARCH

2-5—Truck Renting and Leasing Association, Annual Convention, Ritz-Carlton Hotel, Naples, FL. Information: (202) 775-4859.

3-5—The National Truck Equipment Association, Ballys Hotel, Reno, NV. Information: (800) 321-1988.

5-8—Consumer Bankers Association's 1989 Automobile Finance Conference, Hyatt Regency Westshore, Tampa, FL. Information: (703) 276-1750.

12-15—The Limousine & Chauffeur Show, Baltimore Convention Center, Baltimore, MD. Information: (213) 376-8788 ext. 77.

12-16—The American Car Rental Association Annual Convention, The Fairmont Hotel, New Orleans, LA. Information: (202) 223-2118.

APRIL

13—The National Association of Fleet Resale Dealers' Used Car Seminar, The Marriott Marquis, New York, NY. Information: (213) 838-3168.

13-15—Automotive Fleet & Leasing Association's 21st Annual Conference, Sheraton Center, New York, NY. Information: (213) 376-8788 ext. 77

16-19—National Association of Fleet Administrators' 32nd Annual Conference and Fleet Information Fair, New York Hilton, New York, NY. Information: (212) 484-3774.

MAY

2-7—The National Vehicle Leasing Association's National Conference, The Marriott Hotel, San Diego, CA. Information: (213) 838-3170.

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GAS PRICES

UNLEADED

City	Cost Per Gallon Unleaded Full-Serve	Self-Serve
Anchorage, AK	140.5¢	104.7¢
Birmingham, AL	116.4	83.9
Phoenix, AZ	131.2	85.6
Santa Ana, CA	147.9	84.4
Glenwood Springs, CO	134.5	113.9
Washington, DC	139.1	98.9
Jacksonville, FL	136.2	90.2
Des Moines, IA	142.0	90.0
Louisville, KY	127.2	95.9
Jefferson City, MO	92.4	80.9
Charlotte, NC	126.9	99.9
Brooklyn, NY	110.9	96.9
Columbus, OH	129.2	88.9
Portland, OR	102.9	N/A
Dallas, TX	134.2	90.7

Survey conducted during the first five working days of February 1989.
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FLEET

CAR AND LIGHT TRUCK FLEET AND LEASING MANAGEMENT MAGAZINE

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FACT BOOK

Statistics
Manufacturers
Fleet Lessors
Retail & Other Lessors
Rental
Dealers

1989 VOL. 28 SUPPLEMENT

automotive FLEET®
CAR AND LIGHT TRUCK FLEET AND LEASING MANAGEMENT MAGAZINE
BOBIT PUBLISHING

Influencing the management of 7,720,000 cars and 2,000,000 light trucks and vans in business, leasing, rental, utility, government, police and taxi fleets.

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Fleet Figures by Type and Size as of 1/1/89

CARS

Type of Fleet	Leased or Managed	Company-Owned	Employee-Owned	Total
Businesses with 25 or More Cars	2,200,000	235,000	425,000	**2,860,000**
Businesses with 10 to 24 Cars	348,000	135,000	336,000	**819,000**
Other Government (Federal, state, county, and local.)	101,000	442,000	—	**543,000**
Utilities	62,000	491,000	—	**553,000**
Police	5,000	237,000	—	**242,000**
Taxi	15,000	129,000	—	**144,000**
Daily Rental	82,000	788,000	—	**870,000**
Fleet Total	**2,813,000**	**2,457,000**	**761,000**	**6,031,000**
Individually-Leased (Lessors, either independent or dealers, leasing 1 to 9 cars as retail or consumer leases.)	2,160,000	—	—	2,160,000
INDUSTRY TOTAL	**4,873,000**	**2,457,000**	**761,000**	**8,091,000**

TRUCKS — CLASS I, II, AND III

Type of Fleet	Leased or Managed	Owned	Total
Businesses with 25 or More Light Trucks (Includes leasing, construction, plumbing, heating, food distribution, pest control, cable TV, etc.)	648,000	266,000	**914,000**
Businesses with 10 to 24 Light Trucks	173,000	88,000	**261,000**
Utilities	63,000	530,000	**593,000**
Government (Federal, state, county and local.)	44,000	205,000	**249,000**
Other (Police, taxi, daily rental, etc.)	6,000	46,000	**53,000**
TOTAL	**934,000**	**1,135,000**	**2,069,000**

Car Fleet Registrations[1] By Month And Year

Totals include all fleets of 10 or more units.

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
JAN	136,778	117,135	110,666	93,700	100,500	141,669	158,782	181,524	188,000	178,400
FEB	118,112	97,789	100,205	78,300	91,200	142,006	142,643	162,615	159,100	185,500
MAR	127,114	118,773	108,836	84,500	105,800	136,526	162,472	164,697	165,300	186,200
APR	127,626	113,690	102,059	96,900	93,800	142,199	146,644	156,141	154,100	154,300
MAY	129,908	105,421	113,894	104,800	100,800	139,114	145,063	155,968	158,700	169,800
JUN	126,107	104,894	124,838	117,700	137,200	156,445	163,165	194,567	191,400	224,000
JUL	112,889	83,827	94,546	95,700	101,400	131,377	129,988	151,395	149,800	167,600
AUG	82,593	65,761	70,411	66,800	84,300	100,845	206,597	108,112	107,800	135,300
SEP	37,708	58,540	80,102	65,900	88,600	123,995	132,383	90,078	92,900	121,700
OCT	96,414	82,576	82,802	81,400	111,100	133,247	156,727	122,717	135,400	145,700
NOV	104,463	128,626	111,798	110,900	136,700	153,865	169,024	165,194	155,900	165,900
DEC	160,894	160,800	117,100	138,600	150,000	136,481	196,497	226,100	178,600	210,000[2]
Total	1,360,606	1,237,832	1,217,257	1,135,200	1,301,400	1,637,769	1,909,985	1,879,108	1,837,000	2,044,400

[1]Includes all government registrations
[2]December estimated

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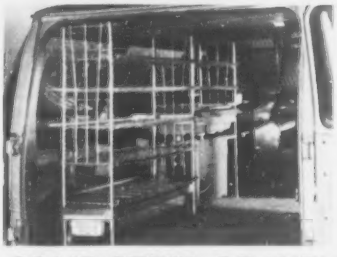

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New Fleet Vehicles Registered

CARS	On all accounts buying 10 or more new units each year.								In Thousands	
	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988[2]
Renting/Leasing	1,030	887	895	841	1,014	1,251	1,590	1,594	1,595	1,721
Commercial	211	207	215	185	194	217	206	176	157	185
Government[1]	89	83	73	71	66	79	79	81	73	84
TOTAL	**1,330**	**1,177**	**1,183**	**1,097**	**1,274**	**1,547**	**1,875**	**1,851**	**1,825**	**1,990**

TRUCKS	On all accounts buying 10 or more new units each year								In Thousands	
Renting/Leasing	226	181	150	150	160	281	435	411	405	459
Commercial	246	199	182	147	144	207	225	203	210	220
Government[1]	86	88	70	67	66	78	95	103	93	99
TOTAL	**558**	**468**	**402**	**364**	**370**	**566**	**755**	**717**	**708**	**778**

COMBINED CAR and TRUCKS	On all accounts buying 10 or more new units each year								In Thousands	
Renting/Leasing	1,256	1,068	1,045	991	1,174	1,532	2,025	2,005	2,000	2,180
Commercial	457	406	397	332	338	424	431	379	367	405
Government[1]	175	171	143	138	132	157	174	184	166	183
TOTAL	**1,888**	**1,645**	**1,585**	**1,461**	**1,644**	**2,113**	**2,630**	**2,568**	**2,533**	**2,768**

[1]Excludes Federal Government
[2]Month of December registrations are estimated.

CUSTOMER SATISFACTION IS HIGH ON OUR LIST.

At Nalley Fleet, we've built our reputation on meeting your fleet needs — large or small. Your sales staff needs attractive, dependable transportation, or your company's image can take a beating. And you need delivery and service vehicles that report for work every day. When you need an experienced fleet team with customer satisfaction as its number one priority, call the Drop Ship and Courtesy Delivery experts, the professionals at Nalley Fleet — Georgia's Largest Dealer!

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Circle 107 on Inquiry Card

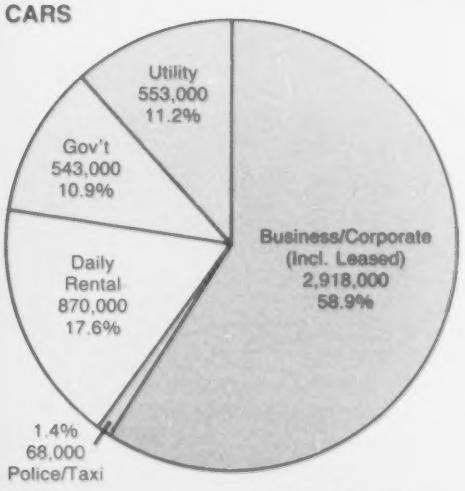
U.S. CARS IN FLEETS BY TYPE OF BUSINESS (Owned and Leased)

TYPE OF FLEET	CARS (in Thousands)									
Business Fleets—25 or more	**1979**	**1980**	**1981**	**1982**	**1983**	**1984**	**1985**	**1986**	**1987**	**1988**
Salesman Owned	348	345	341	340	340	344	348	420	410	425
Company Owned	215	222	226	228	224	232	226	260	252	235
Leased by Companies (By Types of Lease)										
Finance & Management	1,580	1,588	1,617	1,525	1,553	1,545	1,630	1,600	1,632	1,893
Partial/Full Maintenance	184	234	230	319	315	313	352	305	313	161
Net/Fixed	121	146	139	136	134	156	168	145	148	146
TOTAL Fleet Leased	1,885	1,968	1,986	2,000*	2,060*	2,095*	2,150	2,050	2,093	2,200
Business Fleets—10-24 cars										
Owned	470	458	452	450	448	452	452	480	475	481
Leased	256	266	282	288	293	297	308	320	334	348
Individually Leased	1,690	1,708	1,713	1,645	1,653	1,657	1,800	1,975	2,098	2,160
Other Fleets										
Government	645	651	649	500	500	528	528	535	538	543
Utilities	529	532	537	530	533	540	540	545	550	553
Police	291	288	284	223	221	228	233	238	240	242
Taxi	207	205	198	141	139	140	140	143	144	144
Daily Rental	462	500	462	457	466	755*	760	790	800	870
Driver School	21	20	19	18	18	—**				
TOTAL	2,155	2,196	2,149	1,869	1,877	2,191	2,201	2,251	2,272	2,352
NOTE: Number of Cars in Fleets of 4 or More	10,428	10,433	10,436	10,076	10,400	10,475	10,508	10,560	10,578	10,597

Source: *Automotive Fleet* Research Department
* Adjustment with new data ** Combined with Business Fleets

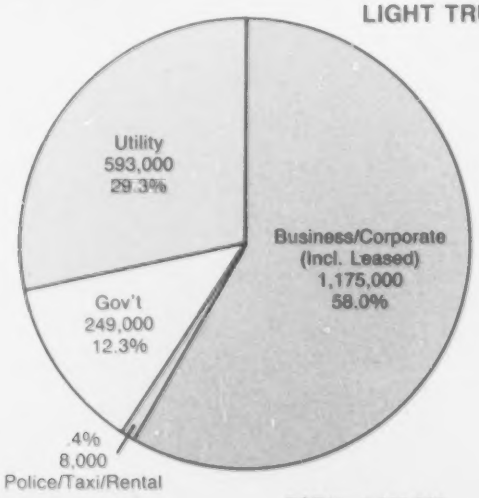
COMPOSITION OF THE *AUTOMOTIVE FLEET* FLEET/LEASING MARKET

CARS



TOTAL: 4,952,000
Avg. Annual Mileage — 27,500
Avg. Trade-in Time 32.0 mos.

LIGHT TRUCKS/VANS

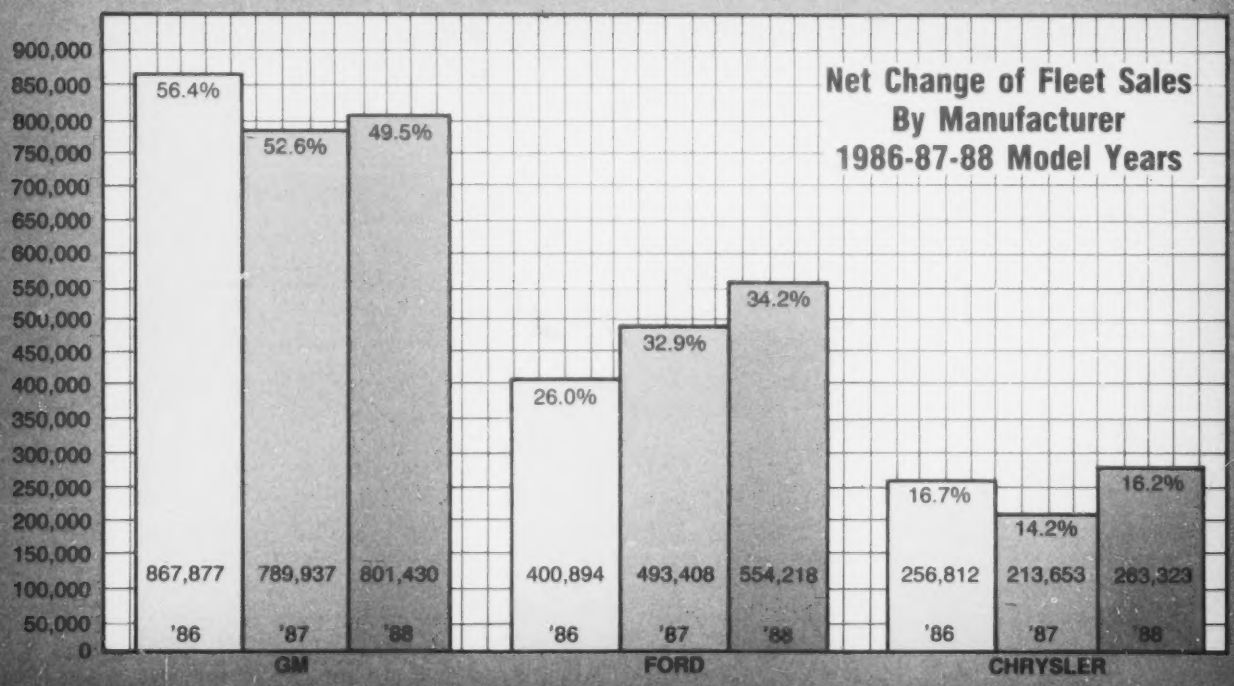


TOTAL: 2,025,000
Avg. Annual Mileage — 18,500
Avg. Trade-in Time — 60.5 mos.

Passenger Car Fleet Registrations 1982-1988 Model Years

	1982	1983	1984	1985	1986	1987	1988
AMERICAN MOTORS	27,928	30,640	33,739	31,742	13,716	4,281	—
	2.7%	*2.8%*	*2.2%*	*2.0%*	*0.9%*	*0.3%*	
BUICK	121,626	125,379	147,646	155,342	122,127	95,170	103,389
	11.9	*11.5*	*9.8*	*9.8*	*7.9*	*6.3*	*6.4*
CADILLAC	25,301	30,496	45,408	41,946	39,540	49,565	55,828
	2.5	*2.8*	*3.0*	*2.6*	*2.6*	*3.3*	*3.4*
CHEVROLET	214,275	199,391	284,690	323,540	348,727	355,359	357,166
	20.9	*18.3*	*18.9*	*20.4*	*22.6*	*23.7*	*22.1*
CHRYSLER	17,415	26,102	42,545	47,209	61,035	40,135	57,848
	1.7	*2.4*	*2.8*	*3.0*	*4.0*	*2.7*	*3.6*
DODGE	59,216	87,254	93,997	93,975	103,000	94,145	115,368
	6.0	*8.0*	*6.2*	*5.9*	*6.7*	*6.3*	*7.1*
EAGLE	—	—	—	—	—	—	1,145
	—	—	—	—	—	—	*.1*
FORD	186,500	176,739	322,710	337,202	265,712	330,134	389,691
	18.3	*16.2*	*21.4*	*21.3*	*17.3*	*22.0*	*24.1*
LINCOLN-MERCURY	101,914	113,121	155,302	148,121	135,782	163,274	164,527
	10.0	*10.4*	*10.3*	*9.4*	*8.8*	*10.8*	*10.2*
OLDSMOBILE	135,478	158,342	194,320	189,137	193,510	137,842	129,481
	13.2	*14.5*	*12.9*	*12.0*	*12.6*	*9.2*	*7.9*
PLYMOUTH	78,822	85,960	91,594	80,736	92,777	79,373	88,962
	7.1	*7.9*	*6.1*	*5.1*	*6.0*	*5.3*	*5.5*
PONTIAC	58,366	56,975	96,984	134,508	163,973	152,001	155,566
	5.7	*5.2*	*6.4*	*8.5*	*10.6*	*10.1*	*9.6*
DOMESTIC TOTAL	1,026,841	1,090,399	1,508,956	1,583,458	1,539,299	1,501,279	1,618,971
PERCENTAGE TOTAL	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*

Basic registration data is furnished by each manufacturer, and they may use differing bases.



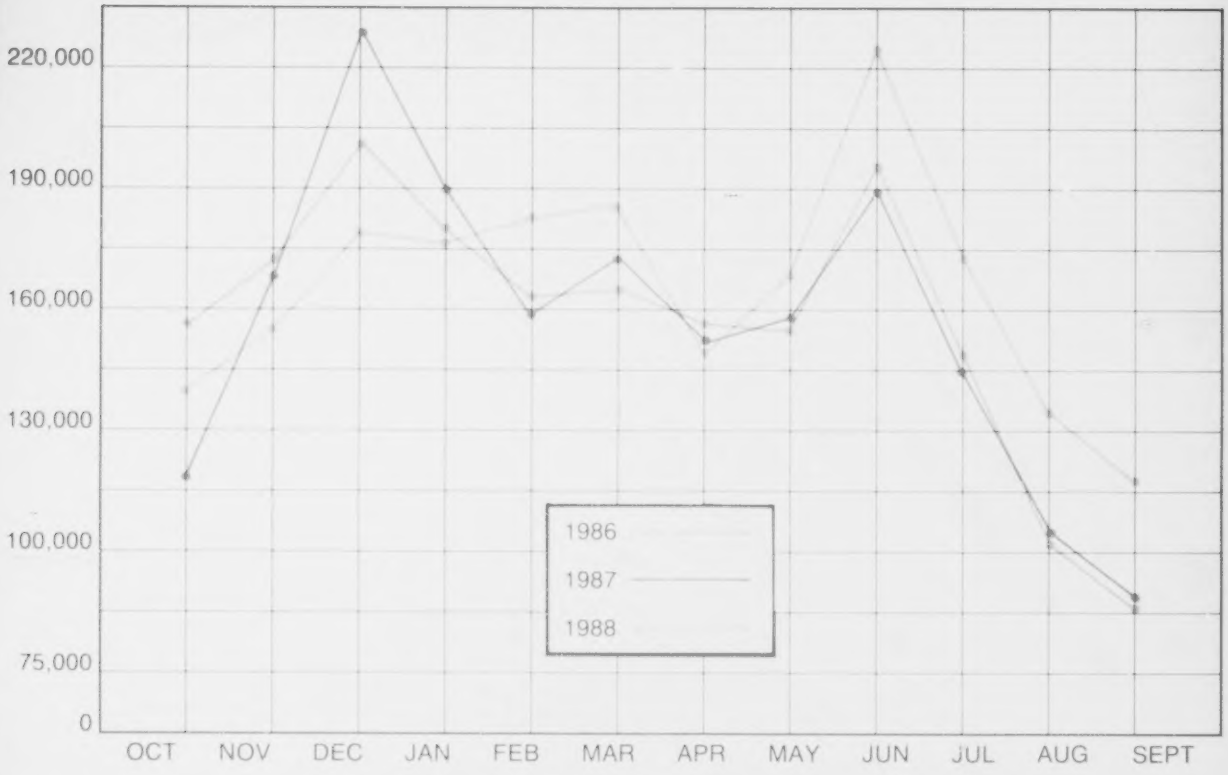
1988-Model Year Registrations

Fleet vs. Retail

MODEL	Retail Totals	Fleet Totals	% Fleet vs. Retail
SUBCOMPACT			
Alliance	7,731	130	1.6%
Cavalier	226,696	72,095	31.8
Charger	1,989	10	0.5
Chevette	635	164	25.8
Colt	80,121	1,218	1.5
Encore	378	—	0
Escort/EXP	422,341	41,682	9.9
Festiva	63,660	4,006	6.3
Fiero	25,846	982	3.8
Firenza	9,344	3,548	38.0
Horizon	55,849	5,403	9.7
LeMans	50,464	5,804	11.5
Mustang	188,241	20,907	11.1
Nova/Geo Prizm	93,368	5,870	6.3
Omni	53,143	5,000	9.4
Probe	37,671	8,935	23.7
Skyhawk	26,898	3,154	11.7
Spectrum	69,876	5,058	7.2
Sprint/Geo Metro	45,105	10,798	23.9
Summit	1,264	101	7.9
Sunbird	63,281	12,458	19.7
Tracer/Lynx	54,008	8,661	16.0
Turismo	2,217	26	1.2
1000	514	38	7.4
Total Subcompact	**1,580,640**	**216,048**	**13.6%**
COMPACT			
Aries	104,629	35,242	33.7%
Calais	88,960	11,488	12.9
Camaro	89,529	5,229	5.8
Conquest	9,659	70	0.7
Corsica/Beretta	250,088	110,902	44.3
Daytona	65,454	2,357	3.6
Eagle	2,845	73	2.5
Firebird	54,402	3,488	6.4
Grand Am	173,937	43,394	24.9
Lancer	11,516	1,158	10.1
LeBaron GTS	17,982	2,269	12.6
Medallion	15,324	40	0.2
Premier	28,382	801	2.8
Reliant	110,553	34,662	31.4
Shadow	80,944	35,176	43.5
Sundance	78,951	30,348	38.4
Somerset/Skylark	53,587	5,949	11.1
Tempo	303,919	87,650	28.8
Topaz	53,547	21,309	39.8
Vista	19,788	183	0.9
Total Compact	**1,613,996**	**431,788**	**26.7%**
INTERMEDIATE			
600	19,679	170	0.9%
6000	63,542	39,708	62.5
Bonneville	81,297	35,528	43.7
Caravelle	19,118	9,600	50.2
Celebrity	175,663	82,926	47.2
Century	100,116	26,814	26.8
Cougar	93,778	17,540	18.7
Cutlass Ciera	185,908	46,593	25.1
Cutlass Supreme	81,202	12,938	15.9
Dynasty	56,697	23,598	41.6
Grand Prix	55,536	14,166	25.5
LeBaron-KCV	27,931	6,614	23.7
LeBaron Coupe	63,672	5,129	8.1
LeBaron Convertible	35,577	6,099	17.1
Monte Carlo	41,393	1,720	4.2
New Yorker (E Body)	21,563	10,522	48.8
New Yorker (C Body)	22,085	6,390	28.9
Regal	94,210	18,868	20.0
Sable	76,917	41,253	53.6
Taurus	468,378	158,200	33.8
Thunderbird	154,602	29,671	19.2
Total Intermediate	**1,938,846**	**594,051**	**30.6%**
STANDARD			
Caprice	105,004	58,637	55.8%
Crown Victoria	151,638	38,636	25.5
Delta 88	117,266	39,787	33.9
Diplomat	19,582	11,809	60.3
Fifth Avenue	48,106	16,180	33.6
Gran Fury	11,046	8,370	75.8
Grand Marquis	101,942	12,964	12.7
LeSabre	108,530	29,638	27.3
Total Standard	**663,114**	**216,021**	**32.5%**
LUXURY			
Allante	2,165	1,179	54.4%
98	62,839	12,244	19.5
Cimarron	6,829	336	4.9
Continental/Mark VII Town Car/Merkur XR4Ti	132,195	62,800	47.5
Corvette	20,731	3,767	18.2
DeVille/ Fleetwood/60SP	113,172	33,090	29.2
Eldorado	25,868	2,702	10.4
Electra	72,176	16,328	22.6
Fleetwood Brougham	39,973	9,565	23.9
New Yorker Landau	39,413	4,575	11.6
Reatta	1,991	323	16.2
Riviera	7,316	2,315	31.6
Seville	12,334	8,956	72.6
Toronado	13,174	2,883	21.9
Total Luxury	**550,166**	**161,063**	**29.2%**
Total Domestic	**6,346,762**	**1,618,971**	**25.5%**
Total Import	**3,099,467**	**368,013**	**11.8%**
Total Industry	**9,446,179**	**1,986,984**	**21.0%**

Note: Import share of fleet is 18.5%
Domestic share of total fleet is 81.5%

Historic Fleet Registrations By Month & Model Year



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Circle 110 on Inquiry Card

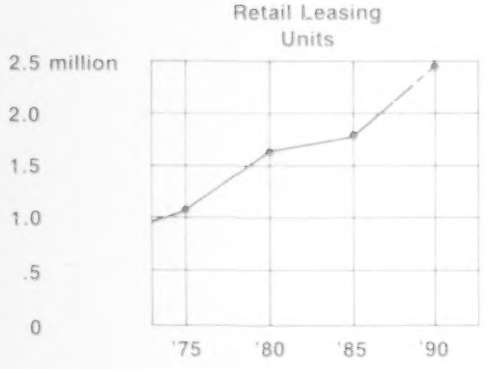
(1/1/89)

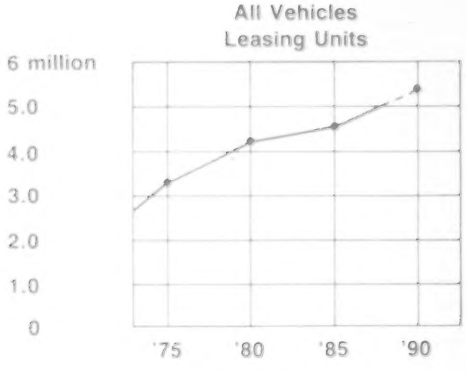
LEASING & RENTAL: Past Growth & Future Projections

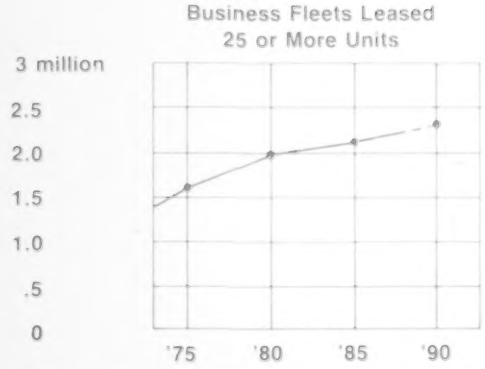
LEASED SEGMENT	1975 Units	1975 $ Rev.	1980 Units	1980 $ Rev	1985 Units	1985 $ Rev	1988 Units	1988 $ Rev	1990 (est.) Units	1990 (est.) $ Rev
(000)	(000)	Millions	(000)	Millions	(000)	Millions	(000)	Millions	(000)	Millions
Business Fleets +25 Other* Incl.	1,666		1,968		2,150		2,200		2,300	
Bus. Flts. 4-24	263		282		308		348		500	
Retail or Individual	1,072		1,708		1,800		2,225		2,500	
Total Cars Fleet Leased	3,001	$ 9,100	3,958	$18,900	4,258	$27,450	4,773	$34,000	5,300	$41,000
Truck Leasing	735	$4,200	800	$7,300	878	$10,000	915	$11,000	930	$14,000
Total Vehicle Leasing	3,985	$13,300	5,000	$26,200	5,374	$37,450	4,770	$41,000	6,330	$56,000
RENTAL SEGMENT										
Car Rental	355	$ 1,400	500	$ 2,800	760	$ 4,600	870	$ 6,700	900	$ 7,100
Truck Rental (all G.V.W.s)	160	$ 1,000	175	$ 2,300	200	$ 3,400	212	$ 3,900	230	$ 4,600
Total Vehicle Rental	515	$ 2,400	675	$ 5,100	960	$ 8,000	1,082	$10,600	1,130	$11,700

*Other includes all 50+ % non-personal use regardless of registration

SOURCE: Automotive Fleet Research Dept. — © Copyrighted 1989







Tracking the Top 10 Fleet Lessors

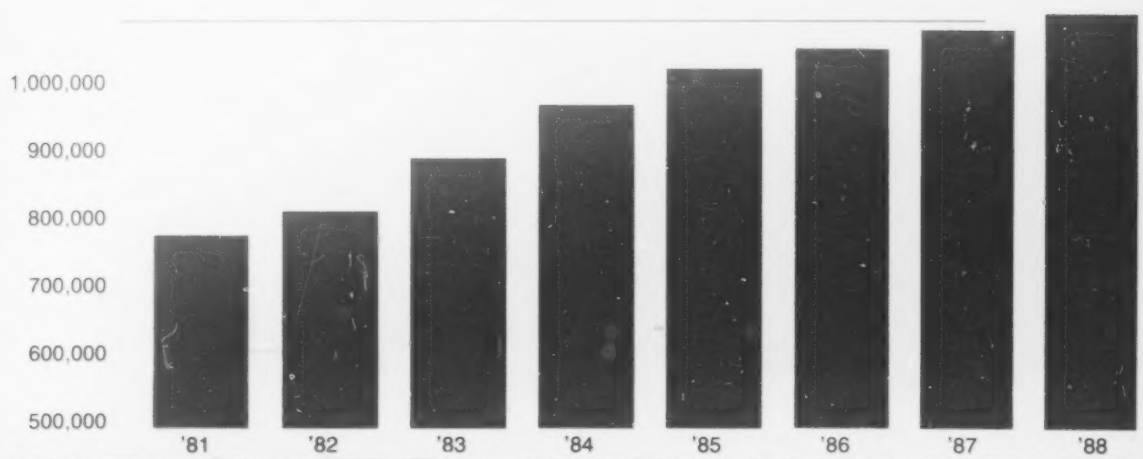
Total — US Vehicles/Year

Lessor	1981	1982	1983	1984	1985	1986	1987	1988
GE Capital Fleet Services	—	—	—	—	—	—	420,000[1]	400,000
(Gelco*)	(215,000)	(215,000)	(235,000)	(267,000)	268,000)	(270,000)	—	—
(D&K*)	(40,000)	(46,000)	(80,000)	(80,000)	(84,000)	(100,000)	—	—
PHH	185,000	185,000	200,000	200,000	225,000			
(Avis**)	(44,000)	(44,000)	(44,500)	(44,500)	(48,000)	275,000	290,000	313,000
Wheels	70,000	70,000	70,000	80,000	90,000	100,000	100,000	105,000
Lend Lease	32,500	37,500	42,500	50,000	60,000	58,000	85,000	91,000
Lease Plan USA	—	—	—	—	—	—	70,000	80,000
McCullagh	75,000	75,000	75,000	80,000	80,000	80,000	80,000	80,000
ARI	35,000	35,000	50,000	65,000	65,000	70,000	75,000	75,000
U.S. Fleet Leasing	35,000	45,000	45,000	50,000	50,000	50,000	68,000	75,000
(Hertz)	(40,000)	(45,000)	(50,000)	(50,000)	(50,000)	***		
Associates	13,000	13,000	13,000	22,000	24,000	27,000	41,600	45,800
LMV	15,000	17,000	17,000	20,000	24,000	33,000	38,000	45,300
Top 10 Total	799,500	827,500	922,000	1,008,500	1,068,000	1,107,925	1,267,600	1,310,100

*Purchased by GE Capital in 1987 **Purchased by PHH in 1986 ***Purchased by USFL in 1986
[1]GE Capital Fleet Services fleet total also includes Kerr Leasing, which was acquired in 1984.

The "Big" Get "Bigger"

Number of Vehicles Among Top 10 Lessors



Sources: *Automotive Fleet* Research Dept.

Index of Leading Lessors
(Rentals not included)

(Data supplied by individual lessors except where indicated)

Rank	FLEET LESSORS	No. Cars	No. Trucks	Total Vehicles
1.	GE Capital Fleet Services	246,000	154,000	400,000
2.	PHH FleetAmerica	180,000	98,000	313,000
	Avis (owned by PHH)	32,000*	3,000*	
3.	Wheels	73,500	31,500	105,000
4.	Lend Lease	67,000	24,000	91,000
5.	Lease Plan USA	62,500	17,500	80,000
6.	McCullagh	60,000	20,000	80,000
7.	ARI	50,000	25,000	75,000
8.	U.S. Fleet Leasing	55,000	20,000	75,000
9.	Associates	23,800	22,000	45,800
10.	LMV	31,100	14,200	45,300
11.	Donlen	25,000	5,000	30,000
12.	Enterprise	22,000	4,000	26,000
13.	World Omni	18,000*	5,000*	23,000
14.	Transamerica Fleet Leasing	16,000*	3,000*	19,000
15.	Mike Albert	15,000	2,200	17,200
16.	Fleetmark	13,000	3,200	16,200
17.	Leasing Associates/Allstate	14,000	2,000	16,000
18.	Sovran	12,000	3,500	15,500
19.	Emkay	14,000	3,500	17,500
20.	Auto Rental Corp.	7,500*	5,000*	12,500
	TOTALS	**1,037,400**	**623,100**	**1,660,500**

*Car & Truck Breakout, AF Estimate

	TRUCK LESSORS			
1.	Penske Truck Leasing	—	50,000	50,000
2.	Ryder	—	50,000	50,000

	RETAIL & OTHER LESSORS			
1.	Ford Dealers	400,000	250,000	650,000
2.	GE Capital Auto Lease, Inc.	189,000	36,000	225,000
3.	Security Pacific	42,000	10,300	52,300
4.	Bankers Leasing	16,000	24,000	40,000
5.	Executive	12,000	2,000	14,000

Top 30 Banks In Vehicle Leasing

Bank	Location	Leases in Portfolio at End of 1988	1987	1986
1. Marine Midland Bank	Buffalo, NY	141,000	99,235	38,000
2. Wells Fargo Bank	Oakland, CA	48,500	45,874	39,442
3. First Interstate Bank of California	Cerritos, CA	43,591	42,211	41,685
4. Fidelity Bank Lease Corp.	Wayne, PA	43,265	39,500	32,500
5. Security Pacific Corp.	Woodland Hills, CA	41,800	51,500	60,000
6. BancOne	Columbus, OH	36,582	36,811	34,271
7. Maryland National BankLease	Baltimore, MD	31,000	27,000	19,000
8. Manufacturers Hanover Wheelease, Inc.	Hicksville, NY	26,112	27,852	29,594
9. Citicorp Acceptance Co., Inc.	St. Louis, MO	24,183	13,413	7,500
10. BancNew England Leasing Group	Boston, MA	22,558	17,200	11,300
11. Trust Company Bank	Atlanta, GA	22,500*	21,656	18,060
12. Continental Bank Corp.	Ft. Washington, PA	21,250	15,000	10,300
13. Huntington National Bank	Columbus, OH	20,997	19,800	15,500
14. Union Bank-Stanchart Leasing	Orange, CA	19,800	18,500	16,163
15. First Pennsylvania Bank-Lease	Ft. Washington, PA	17,400	17,294	17,785
16. Chase Auto Leasing Corp.	Manhasset, NY	17,223	11,121	4,000
17. Key Capitol	Albany, NY	17,049	31,605	41,000
18. Cen Val Leasing	Pacheco, CA	16,000	14,794	13,646
19. National Bank of Detroit	Detroit, MI	14,575	16,368	15,236
20. National City Bank	Cleveland, OH	12,883	13,436	13,128
21. The Fifth Third Bank	Cincinnati, OH	11,582	12,795	13,242
22. Manufacturers National Bank of Detroit	Detroit, MI	11,300*	10,677	9,300
23. First Union National Bank	Charlotte, NC	10,389	7,871	8,021
24. Citizens and Southern Leasing	Atlanta, GA	9,248	10,300	10,730
25. Star Bank Corp.	Cincinnati, OH	8,727	7,000	6,000
26. Seafirst Bank	Seattle, WA	8,700	8,397	8,623
27. First National Bank of Atlanta	Atlanta, GA	7,943	8,000	7,968
28. Sanwa Bank of California	Monterey Park, CA	7,419	3,771	1,800
29. Dominion Bank	Roanoke, VA	6,756	8,066	7,650
30. Valley National Bank	Phoenix, AZ	6,104	5,280	4,935

Source: Automotive Fleet *Research Department* **AF Estimate*

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